



**Australian Government**  
**Australian Industrial Registry**

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Melbourne, VIC 3000  
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Email: melbourne@air.gov.au

Mr Adrian O'Connell  
National Secretary  
CPSU, Community and Public Sector Union, PSU Group  
Level 6  
191-199 Thomas St  
HAYMARKET NSW 2000

Dear Mr O'Connell,

**Re: PSU Group - Workplace Relations Act 1996 -  
Financial documents for year ended 30 June 2004 - FR 2004/436**

I have received your Secretary's Certificate accompanied by the financial documents of the reporting unit for the year ended 30 June 2004, together with a copy of the summary (concise report) of the auditor's report, accounts and statements for that year. The documents were received in this office on 5 January 2005.

The documents have been filed.

Although the documents have been filed I draw your attention to the following matters.

Auditor's Reports

The opinion of the auditor made under his report is expressed in terms previously required under the Act. Subsection 257(5) of the Schedule 1B now sets out the matters upon which an auditor is required to make an opinion. The following wording would satisfy the requirements of s257(5); please bring this matter to the attention of the auditor.

*"In our opinion the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and any other requirements imposed by the Schedule 1B of the Workplace Relations Act 1996."*

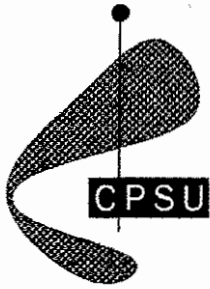
Accounting Officer's Certificate

The Accounting Officer's Certificate is superfluous under the financial reporting requirements of Schedule 1B.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Paul Herrod', with a flourish at the end.

Paul Herrod  
Statutory Services Branch  
9 March 2005



## Certificate Of Secretary

s268 of Schedule 1B Workplace Relations Act 1996

I, Adrian O'Connell being the National Secretary of the Community and Public Sector Union (PSU Group) certify:

- That the documents lodged herewith are copies of the full report, and the concise report, referred to in s268 of the RAO Schedule; and
- That the concise report was provided to members on the 3<sup>rd</sup> of December 2004; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on the 6<sup>th</sup> of December 2004; in accordance with section 266 of the RAO Schedule

Adrian O'Connell  
National Secretary

21<sup>st</sup> December 2004

Lodged by e-Filing  
5/1/05  
of  
(see acknw. email attached)

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP**

**NATIONAL COUNCIL**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2004**

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL

OPERATING REPORT  
FOR THE YEAR ENDED 30 JUNE 2004

**From the National Secretary**

Thanks to the ongoing support, interest and enthusiasm of thousands of delegates, members and activists, the CPSU is in a viable and leading position.

Over the last twelve months, our union faced the dual challenges of a tough industrial environment and major restructuring in many of the workplaces and industries we represent. Despite this, CPSU members won significant outcomes in many areas.

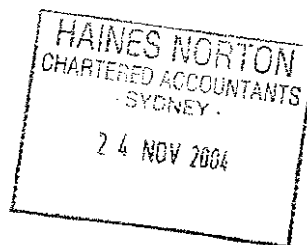
Our membership growth last year was slightly lower than we had planned for. However 7,300 workers decided to join the CPSU and help us protect and improve your pay and conditions.

Thank you for your continuing support. We are confident that by focusing on relevant issues, listening to members and organizing effectively, we will remain a vital union, capable of delivering positive outcomes for members.

Yours in Unity,



Adrian O'Connell  
CPSU National Secretary



CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL

OPERATING REPORT  
FOR THE YEAR ENDED 30 JUNE 2004

### **About the CPSU**

The CPSU is one of Australia's most active and innovative trade unions. Membership is open to employees in a wide range of industries including:

- The Public Sector
- Telecommunications
- Employment Services
- Broadcasting (both public and private)
- Aviation
- Call Centres
- Science
- Research

The CPSU's purpose is to win sustainable workplace, industrial and social justice through the power of organized members. To be successful the union needs to keep growing in size and influence.

### **Principal Activities**

During the period the CPSU negotiated 72 agency agreements. In addition to hundreds of media comments and internal publications, the CPSU ran 20 major campaigns and issued over 750 bulletins.

During the year our Membership Services Centre answered 3740 inquiries. The leading source of these enquiries included: management actions; Union matters including bargaining, information, policy and organizing; workers compensation; leave; remuneration and grading; employment separation. Of the inquiries received the MSC:

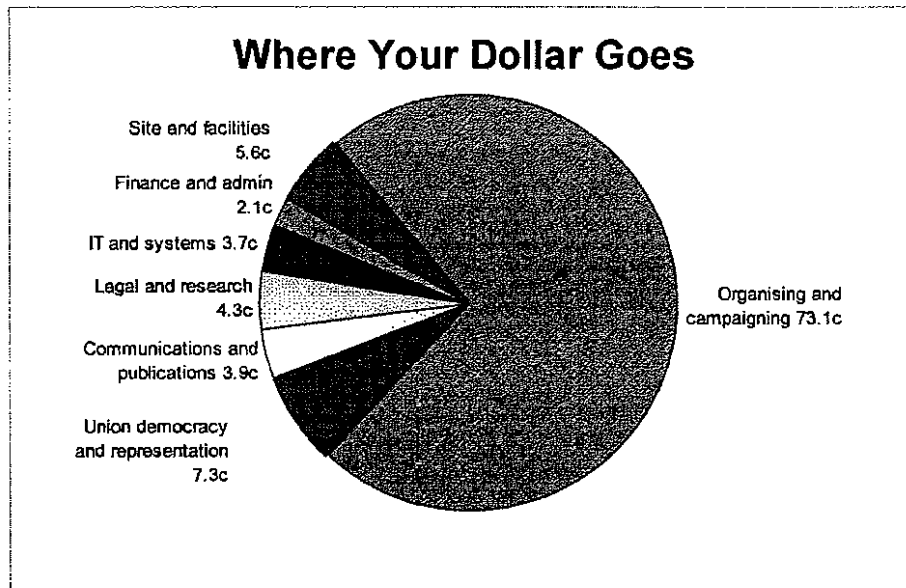
- Resolved 762 grievances
- Made 257 legal referrals
- Made 223 field organizer referrals
- Recruited 273 members

Through effective financial management, forecasting and budgeting the CPSU has managed a modest surplus. This holds us in good stead to continue the push for recruitment and win better agreements.

The CPSU employed a total number of 186 staff as at 30<sup>th</sup> June 2004

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**OPERATING REPORT  
FOR THE YEAR ENDED 30 JUNE 2004**



**Significant Changes**

There have been no significant changes in the way the union operates, its structure or financial reporting during the last financial year.

**Membership**

The CPSU (excluding CSIRO Section) had a total membership of 58,066 as at the 30<sup>th</sup> of June 2004.

<b>Membership Year to 30th June 2004</b>				
<b>Division</b>	<b>Recruited</b>	<b>Cessation</b>	<b>Members</b>	<b>% Unfin</b>
1 BPIA	1,509	1,015	9,763	4.07%
2 CS&E	1,146	1,392	11,514	4.46%
3 Comms	1,283	1,768	8,616	5.52%
4 Science	174	180	1,549	3.62%
5 Tax/Revenue	865	1,021	9,525	3.60%
6 PSP	1,391	1,234	9,029	3.71%
7 H&CS	933	1,054	8,070	3.74%
<b>CPSU Total</b>	<b>7,301</b>	<b>7,664</b>	<b>58,066</b>	<b>4.17%</b>

Members have the right to resign in accordance with Schedule 1b s174 of the Workplace Relations Act 1996 in conjunction with CPSU rule 1.6 Resignation of Membership.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL

OPERATING REPORT  
FOR THE YEAR ENDED 30 JUNE 2004

**Committee of Management**

Persons who were members of the National Management Committee at any time during the year are as follows:

Adrian O'Connell	Mark Gepp
Arthur Ellis	Paul Ingwersen
David Ross	Pauline Gallagher
Evan Hall	Shane O'Connell
Graham Rodda	Simon Cocker
Janness Gardner	Stephen Jones
Karen Atherton	Susan Bowers
Margaret Gillespie	William Marklew
Mark Hathaway	

During the year the National Management Committee held two in face meetings and three by Teleconference.


2.2004	5 May	Teleconference
1.2004	22-23 April	Melbourne
5.2003	26-28 November	Sydney
4.2003	8 August	Teleconference
3.2003	25 July	Teleconference

**Statement on Superannuation Trustees**

The CPSU does not have any officer or member who is know to be

- i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

This report has been prepared in accordance with the requirements of the Registration and Accountability of Organisations (RAO) schedule 1b to the Workplace Relations Act 1996.



Adrian O'Connell  
National Secretary  
25 October 2004

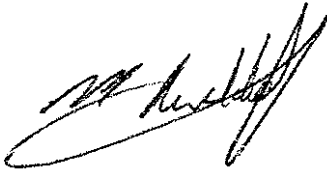
**AUDITOR'S REPORT**

**TO THE MEMBERS OF COMMUNITY AND PUBLIC SECTOR UNION**

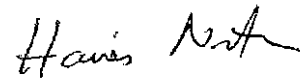
We have audited the concise financial report, as set out on pages 2 to 4, of the Community and Public Sector Union for the year ended 30 June 2004 in accordance with Australian Auditing Standards. The concise financial report has been prepared in accordance with Regulation 161 of Workplace Relations (Registration and Accountability of Organisations) Regulations.

In accordance with Regulation 161, the concise financial report does not include measurement accounting policy notes or any disclosure notes.

In our opinion, the information reported in the concise financial report for the year ended 30 June 2004 is consistent with the annual statutory financial report for the year ended 30 June 2004 from which it is derived and upon which we expressed an unqualified audit opinion in our report to members dated 30 November 2004. For better understanding of the scope of our audit, this report should be read in conjunction with our audit report on the annual statutory financial report for the year ended 30 June 2004.



**Mark Nicholaeff**  
Partner



**Haines Norton**  
Chartered Accountants

Date: 30 November, 2004

Sydney

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w [www.hainesnorton.com.au](http://www.hainesnorton.com.au)

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**CPSU, The Community & Public Sector Union  
National Council - Concise General Purpose Financial Report**

**Statement of Financial Performance for the year ended 30 June 2004**

	2003-2004	2002-2003
	\$	\$
<b>Income</b>		
Revenue from Ordinary Activities	19,573,561	19,846,114
<b>Expenditure</b>		
Depreciation and Amortisation	730,028	775,863
Employee Benefit Expense	11,237,582	11,112,253
Borrowing Costs	9,316	46,321
Other Expenses from Ordinary Activities	7,392,992	7,596,486
<b>TOTAL CHANGES IN EQUITY</b>	<b>203,643</b>	<b>315,191</b>

**Income & Expenditure Statement for the year ended 30 June 2004**

	2003- 2004		2002- 2003	
	\$		\$	
Member Subscriptions	19,105,689		18,643,789	
Cost of Member Subscriptions	<u>(520,276)</u>		<u>(574,041)</u>	
Net Member Subscriptions before PRD Commission	18,585,413		18,069,748	
Other Income	<u>227,515</u>		<u>494,101</u>	
<b>Income before PRD Commission</b>	<b>18,812,928</b>		<b>18,563,849</b>	
PRD Commission	<u>(30,521)</u>		<u>(33,646)</u>	
<b>Total Income</b>	<b>18,782,407</b>		<b>18,530,203</b>	
Organising & Campaigning	13,586,529	73.1%	13,261,604	72.8%
Union Democracy & Representation	1,338,475	7.2%	1,350,532	7.4%
Communications & Publications	711,423	3.8%	753,186	4.1%
Legal & Research	<u>807,375</u>	4.3%	<u>731,101</u>	4.0%
Information Technology & Systems	696,040	3.7%	596,753	3.3%
Finance & Administrative Overhead	391,984	2.1%	389,650	2.1%
Site & Facilities	1,046,937	5.6%	1,132,186	6.2%
<b>Total Expense</b>	<b>18,578,763</b>	<b>100.0%</b>	<b>18,215,013</b>	<b>100.0%</b>
<b>Operating Surplus</b>	<b>203,643</b>		<b>315,191</b>	

**Notes:**

Legal & Research includes non-contingent legal & professional fees of \$115,464  
Rental income of \$760,633 has been offset against Site & Facilities expense




Adrian O'Connell  
National Secretary

Margaret Gillespie  
Asst National Secretary

Endorsed by NMC Resolution 4th November 2004

**Balance Sheet as at 30 June 2004**

	2003-2004	2002-2003
	\$	\$
<b>Current Assets</b>		
Cash Assets	1,387,181	2,148,652
Receivables	150,286	96,644
Other Assets	267,208	253,021
<b>TOTAL CURRENT ASSETS</b>	<u>1,804,675</u>	<u>2,498,317</u>
<b>Non Current Assets</b>		
Property, plant and equipment	12,761,802	11,870,619
<b>TOTAL NON CURRENT ASSETS</b>	<u>12,761,802</u>	<u>11,870,619</u>
<b>TOTAL ASSETS</b>	<u>14,566,477</u>	<u>14,368,936</u>
<b>Current Liabilities</b>		
Payables	1,239,630	979,486
Interest bearing liabilities	203,909	217,003
Provisions	922,032	1,017,643
<b>TOTAL CURRENT LIABILITIES</b>	<u>2,365,571</u>	<u>2,214,132</u>
<b>Non Current Liabilities</b>		
Interest Bearing Liabilities	53,816	109,679
Provisions	1,453,477	1,550,655
<b>TOTAL NON CURRENT LIABILITIES</b>	<u>1,507,293</u>	<u>1,660,334</u>
<b>TOTAL LIABILITIES</b>	<u>3,872,864</u>	<u>3,874,466</u>
<b>NET ASSETS</b>	<u>10,693,613</u>	<u>10,494,470</u>
<b>Accumulated Funds</b>		
Reserves	2,527,379	2,531,879
General Fund Balance	8,166,234	7,962,591
<b>TOTAL ACCUMULATED FUNDS</b>	<u>10,693,613</u>	<u>10,494,470</u>

  
 Adrian O'Connell      Margaret Gillespie  
 National Secretary      Asst National Secretary

**Statement of Cash Flows for the Year ended 30 June 2004**

	<b>2003-2004</b>	<b>2002-2003</b>
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from members and others	20,399,092	19,145,582
Payments to suppliers and employees	(19,576,059)	(18,481,412)
Interest Received	109,965	84,183
Interest and costs of finance paid	(9,316)	(46,321)
<b>Net Cash Provided by operating activities</b>	<u><b>923,682</b></u>	<u><b>702,032</b></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for purchase of plant and equipment	(1,637,378)	(281,365)
Receipts for sale of property, plant and equipment	21,182	861,954
<b>Net cash provided by/(used in) investing activities</b>	<u><b>(1,616,196)</b></u>	<u><b>580,589</b></u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of Finance Leases	(68,957)	(213,925)
Repayment of borrowings	-	(2,000,000)
<b>Net cash (used) in financing activities</b>	<u><b>(68,957)</b></u>	<u><b>(2,213,925)</b></u>
Net decrease in cash held	(761,471)	(931,304)
Cash at beginning of year	2,148,652	3,079,956
<b>Cash at end of year</b>	<u><u><b>1,387,181</b></u></u>	<u><u><b>2,148,652</b></u></u>

In accordance with section 265(3)(a) of the RAO Schedule: This concise financial report has been derived from the full report and cannot be expected to provide as full an understanding of the financial performance, financial position, and financial and investing activities of the reporting unit as the full report

In accordance with section 265(3)(e) of the RAO Schedule: This is a concise report. A copy of the full report and auditor's report will be sent upon receipt of request to members free of charge.

In accordance with section 272(5) of the RAO Schedule: (1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for the specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit

(3) A reporting unit must comply with an application made under subsection (1).



Adrian O'Connell  
National Secretary

Margaret Gillespie  
Asst National Secretary

## AUDITORS' REPORT

### TO THE MEMBERS OF THE CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION

#### Scope

We have audited the financial report comprising the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements of the CPSU, the Community and Public Sector Union for the year ended 30 June 2004. The Executive Committee of Management is responsible for the financial report. We have conducted an independent audit on this financial report in order to express an opinion on it to the members of the National Executive.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view of the National Executive which is consistent with our understanding of the National Executive's financial position and the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

#### Audit opinion

We have inspected and audited the accounting records kept by the CPSU, the Community and Public Sector Union in respect of the year ended 30 June 2004 and have received all the information and explanations we required for the purposes of our audit.

In our opinion:


- (i) there were kept by the organisation, in respect of the period, satisfactory accounting records detailing the sources and nature of the income of the organisation (including income from members) and the nature and purposes of expenditure; and
- (ii) the attached accounts and statements, prepared under the historical cost convention, and in accordance with Section 273 of the Workplace Relations Act 1996, and the accounting policies set out in Note 1 to the financial report, are properly drawn up so as to give a true and fair view of:

Haines Norton - Sydney - ABN 85 140 758 156 NSWBN J2 306 829

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GPO Box 4137 Sydney NSW 2001

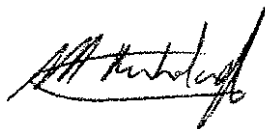
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f + 61 2 9256 6611

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w www.hainesnorton.com.au

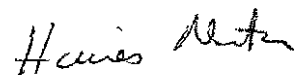
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- a. the financial affairs of the organisation as at 30 June 2004; and
- b. the income and expenditure, and surplus of the organisation, for the year ended on that date.



**M D Nicholaeff**  
Partner



**HAINES NORTON**  
Chartered Accountants

Signed at Sydney on 30 November, 2004

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**ACCOUNTING OFFICER'S CERTIFICATE**

I, Adrian O'Connell, being the Officer responsible for keeping the accounting records of CPSU, the Community and Public Sector Union, PSU Group, National Council, certify that as at 30th June 2004 the number of members of the PSU Group was 61,581.

In my opinion:

- (i) the attached Accounts show a true and fair view of the financial affairs of the Organisation as at 30 June 2004;
- (ii) a record has been kept of all moneys paid by, or collected from, members, and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Organisation;
- (iii) before any expenditure was incurred, approval of the incurring of the expenditure was obtained in accordance with the rules of the Organisation;
- (iv) with regard to funds of the Organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (v) no loans or other financial benefits, other than remuneration in respect of their full-time employment with the organisation, were made to persons holding office in the Organisation; and
- (vi) the register of members of the Organisation was maintained in accordance with the Act.



Adrian O'Connell  
National Secretary

Dated at Sydney this 10<sup>th</sup> day of November 2004.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**COMMITTEE OF MANAGEMENT STATEMENT**

On 10 November 2004, the Committee of Management of CPSU Group National Council passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 30 June 2004:

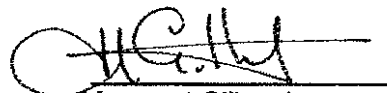
The Committee of Management declares in relation to the general purpose financial report that in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards;
- b) the financial statements and notes comply with the Reporting Guidelines of the Industrial Registrar;
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- e) during the financial year to which the general purpose financial report relates and since the end of that year:
  - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - iii. the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - iv. where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - v. the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - vi. there have been no orders for inspection of the financial records made by the Commission under section 273 of the RAO Schedule during the year.

For the Committee of Management:



Adrian O'Connell  
National Secretary



Margaret Gillespie  
Assistant National Secretary

Dated at Sydney this 10th day of November 2004.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**STATEMENT OF FINANCIAL PERFORMANCE  
ENDED 30 JUNE 2004**

	<b>Note</b>	<b>2004</b>	<b>2003</b>
		<b>\$</b>	<b>\$</b>
Revenue from Ordinary Activities	3	19,573,561	19,846,114
Depreciation and Amortisation	4	(730,028)	(775,863)
Employee Benefits Expense	4	(11,237,582)	(11,112,253)
Borrowing Costs		(9,316)	(46,321)
Other Expenses from Ordinary Activities	5	(7,392,992)	(7,596,486)
<b>TOTAL CHANGES IN EQUITY</b>	<b>16</b>	<b>203,643</b>	<b>315,191</b>
		=====	=====

**To be read in conjunction with the Notes to and forming part of the financial statements.**



**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2004**

	Note	2004 \$	2003 \$
<b>CURRENT ASSETS</b>			
Cash Assets	6	1,387,181	2,148,652
Receivables	7	150,286	96,644
Other Assets	8	267,208	253,021
<b>TOTAL CURRENT ASSETS</b>		<u>1,804,675</u>	<u>2,498,317</u>
<b>NON CURRENT ASSETS</b>			
Financial Assets	9	-	-
Property, plant and equipment	10	12,761,802	11,870,619
<b>TOTAL NON CURRENT ASSETS</b>		<u>12,761,802</u>	<u>11,870,619</u>
<b>TOTAL ASSETS</b>		<u>14,566,477</u>	<u>14,368,936</u>
<b>CURRENT LIABILITIES</b>			
Payables	11	1,239,630	979,486
Interest Bearing Liabilities	12	203,909	217,003
Provisions	13	922,032	1,017,643
<b>TOTAL CURRENT LIABILITIES</b>		<u>2,365,571</u>	<u>2,214,132</u>
<b>NON CURRENT LIABILITIES</b>			
Interest Bearing Liabilities	12	53,816	109,679
Provisions	13	1,453,477	1,550,655
<b>TOTAL NON CURRENT LIABILITIES</b>		<u>1,507,293</u>	<u>1,660,334</u>
<b>TOTAL LIABILITIES</b>		<u>3,872,864</u>	<u>3,874,466</u>
<b>NET ASSETS</b>		<u>10,693,613</u>	<u>10,494,470</u>
<b>ACCUMULATED FUNDS</b>			
Reserves	15	2,527,379	2,531,879
General Fund Balance	16	8,166,234	7,962,591
<b>TOTAL ACCUMULATED FUNDS</b>		<u>10,693,613</u>	<u>10,494,470</u>

**To be read in conjunction with the Notes to and forming part of the financial statements.**

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2004**

	Note	2004 \$	2003 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members and others		20,399,092	19,145,582
Payments to suppliers and employees		(19,576,059)	(18,481,412)
Interest Received		109,965	84,183
Interest and costs of finance paid		(9,316)	(46,321)
Net cash provided by operating activities	17(b)	<u>923,682</u>	<u>702,032</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for purchase of plant & equipment		(1,637,378)	(281,365)
Receipts for sale of property, plant & equipment		21,182	861,954
Net cash provided by/(used in) investing activities		<u>(1,616,196)</u>	<u>580,589</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of Finance Leases		(68,957)	(213,925)
Repayment of borrowings		-	(2,000,000)
Net cash (used) in financing activities		<u>(68,957)</u>	<u>(2,213,925)</u>
Net decrease in cash held		(761,471)	(931,304)
Cash at beginning of year		<u>2,148,652</u>	<u>3,079,956</u>
Cash at end of year	17(a)	<u><u>1,387,181</u></u>	<u><u>2,148,652</u></u>

**To be read in conjunction with the Notes to and forming part of the financial statements.**

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

**NOTE 1: STATEMENT OF ACCOUNTING POLICIES**

The financial statements are a general purpose financial report which have been prepared in accordance with Australian Accounting Standards and other mandatory professional reporting requirements and the Workplace Relations Act 1996 and the alteration to rules as approved by the Industrial Registrar. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values, except equitable interest in land and building, which is stated at independent valuation. Cost is based on the fair values of the consideration given in exchange for assets.

On 19 June 2001, the Deputy Industrial Registrar approved changes to certain rules pertaining to financial management. Those changes included, amongst others, preparation of a single set of financial statements for the PSU Group for the year ended 30 June 2002 and beyond. Resulting from the change, all funds, property and liabilities of the Sections, Branches and Professional Division as at 30 June 2001 were transferred to the National Council.

The following is a summary of the material policies adopted by the National Council in the preparation of the financial statements.

**(a) Property, Plant and Equipment**

Property, plant and equipment are brought to account at cost or independent valuation less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The depreciable amount of all fixed assets and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives commencing from the time the asset is held ready for use.

The depreciation rates used for each class of asset are:

CLASS OF FIXED ASSET	DEPRECIATION RATE
Leasehold Improvement	over lease period
Computer System	20%
Office Equipment	20%
Motor Vehicles	20%

All minor purchases of assets (under \$2,000) are considered by the committee as having a useful life relative only to the period of purchase and as such are written off during that period.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

**NOTE 1. ACCOUNTING POLICIES (Continued)**

**(b) Income Tax**

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under Section 50-5 of the Income Tax Assessment 1997.

**(c) Employee Leave Entitlements**

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs.

Contributions are made by the Union to employee superannuation funds and are charged as expenses when incurred.

**(d) Leases**

Lease payments for operating leases, where substantially all the risk and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

The National Council complies with AAS17 in respect of finance leases. Finance leases are capitalised; a lease asset and liability equal to the present value of the minimum lease payments, excluding executory costs, are recorded at the inception of the lease. Contingent rentals are written off as an expense of the accounting period in which they are incurred. Capitalised lease assets are amortised on a straight line basis against the income of the accounting periods which are expected to benefit from their use.

**(e) Investments**

Investments are stated at cost less provision for diminution in value. This represents seed funding to the formerly controlled, CPSU Advantage Limited. Dividend income is brought to account upon receipt basis.

**(f) International Financial Reporting Standards (IFRS)**

CPSU – National Council will be required to prepare financial statement using Accounting Standards that comply with IFRS when it reports for the year ending 30 June 2006.

IFRS requires that entities complying with IFRS for the first time also restate their comparative financial statements, which will require the entity's opening IFRS balance sheet to be a restated balance sheet, dated 1 July 2005. Any adjustments required to transition to IFRS will be made retrospectively against opening retained earnings as at 1 July 2005.

Following a review of IFRS standards it is not expected that its introduction will affect the entity's reported financial position or performance. The management committee is monitoring IFRS developments to ensure adequate planning and preparation for its introduction.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

**(g) Comparative Information**

Where necessary comparative amounts have been re-classified to facilitate preparation of the current year accounts.

**NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR THE REGISTRAR**

In accordance with the requirements of the Workplace Relations Act 1996 Schedule 1B (RAO), the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which reads as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

	<b>2004</b>	<b>2003</b>
	\$	\$
<b>Note 3: REVENUE</b>		
Operating Activities		
Subscription Received (net of refunds and charges)	18,585,413	18,069,748
Interest Received	109,965	84,183
Management Fee – CSIRO Staff Association	70,330	65,716
Rental Trading – CPSU Properties	760,633	742,354
Sundries	42,205	22,159
	19,568,546	18,984,160
Non- Operating Activities		
Proceeds on Sale of Property, Plant and Equipment	5,015	861,954
	19,573,561	19,846,114
	19,573,561	19,846,114

**Note 4: SURPLUS FROM ORDINARY ACTIVITIES**

**a) Expenses**

Fees for payroll deduction for subscriptions	30,521	33,645
	730,028	775,863
Remuneration of Auditor		
Audit – Current Year	38,000	38,000
Other Services	13,740	10,174
	13,740	10,174

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

	<b>2004</b>	<b>2003</b>
	\$	\$
Employee Benefits		
Salaries – Elected Officials	1,379,378	1,241,914
– Employee	8,113,406	7,977,716
Long Service Leave - Elected officials	50,210	67,459
- Employees	275,784	370,526
Superannuation - Elected officials	190,911	196,865
- Employees	1,084,796	1,118,629
Honoraria and Allowances	6,625	7,583
Other Related Expenses	136,472	131,561
	<hr/>	<hr/>
Total Employee Benefits	11,237,582	11,112,253
	<hr/>	<hr/>
Affiliation Fees	441,580	447,231
	<hr/>	<hr/>
Legal and Professional Fees	115,464	58,841
	<hr/>	<hr/>
Meeting Expenses	260,444	274,343
	<hr/>	<hr/>
b) Gain on Sale of Property, Plant and Equipment	5,015	322,043
	<hr/>	<hr/>

**NOTE 5: GRANTS & DONATIONS**

Included in other expense from ordinary activities are grants and donations:

Others	158	-
May Day	273	-
Queensland Council of Unions	760	-
Labour Day March	50	-
Trade Union Committee on Aboriginal Rights	182	2,627
Vietnam Public Service Union Project	-	17,877
Australian Peace Committee	91	-
Workers locked out by Blue Ribbon	450	-
Lingian Foundation	290	-
UNI Apro Activities Fund	-	1,000
Australian People for Humanitarian Education & Aid Abroad	45,802	1,691
The Australia Firefighter	295	-
The Friends of the Noel Butlin Archives Centre	200	-
NOW We The People	455	-
ACTU	2,000	-
	<hr/>	<hr/>
	51,006	23,195
	<hr/>	<hr/>

**NOTE 6: CASH**

Cash on Hand	4,100	4,250
Cash at Bank	1,272,777	1,693,761
Term Deposits	110,304	450,641
	<hr/>	<hr/>
	1,387,181	2,148,652
	<hr/>	<hr/>

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

	<b>2004</b>	<b>2003</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 7: RECEIVABLES</b>		
Sundry Debtors	150,286	96,644
	<u>150,286</u>	<u>96,644</u>
	<u><u>150,286</u></u>	<u><u>96,644</u></u>
<b>NOTE 8: OTHER ASSETS</b>		
Prepayments	242,483	228,296
Security Deposit	24,725	24,725
	<u>267,208</u>	<u>253,021</u>
	<u><u>267,208</u></u>	<u><u>253,021</u></u>
<b>NOTE 9: FINANCIAL ASSETS</b>		
Seed Funding to CPSU Advantage Limited:		
- At cost	225,000	225,000
- Less Provision for Diminution in Value	(225,000)	(225,000)
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
<b>NOTE 10: PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Land and Buildings</b>		
Freehold land and buildings at independent valuation 1998:		
Thomas Street, Sydney	10,200,000	10,200,000
Woods Street, Darwin	390,000	390,000
	<u>10,590,000</u>	<u>10,590,000</u>
Less Accumulated Depreciation	(1,040,992)	(867,496)
	<u>9,549,008</u>	<u>9,722,504</u>
	<u><u>9,549,008</u></u>	<u><u>9,722,504</u></u>
<b>Leasehold Improvements</b>		
Bourke Street, Melbourne	344,257	337,887
Less – Equitable – CSIRO Section	(44,240)	(44,240)
	<u>300,017</u>	<u>293,647</u>
Hobart	6,935	-
Creek Street, Brisbane	41,329	39,239
Hay Street, Perth	139,631	139,631
Brisbane Avenue, Canberra	223,453	217,123
Henley Beach Road, Adelaide	14,320	-
	<u>725,685</u>	<u>689,640</u>
Less Accumulated Depreciation	(304,870)	(186,524)
	<u>420,815</u>	<u>503,116</u>
	<u><u>420,815</u></u>	<u><u>503,116</u></u>

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

	<b>2004</b>	<b>2003</b>
	<b>\$</b>	<b>\$</b>
<b>Freehold Improvements</b>		
Thomas Street	1,478,747	602,902
Woods Street	3,525	3,525
	<u>1,482,272</u>	<u>606,427</u>
Less Accumulated Depreciation	(219,485)	(129,548)
	<u>1,262,787</u>	<u>476,879</u>
<b>Computer System</b>		
At cost	2,930,870	2,880,567
Less Accumulated Depreciation	(2,699,537)	(2,618,666)
	<u>231,333</u>	<u>261,901</u>
<b>Office Equipment</b>		
At cost	2,591,300	2,575,874
Less Accumulated Depreciation	(2,265,355)	(2,198,958)
	<u>325,945</u>	<u>376,916</u>
<b>Leased Office Equipment</b>		
At cost	14,415	14,415
Less Accumulated Depreciation	(9,389)	(8,210)
	<u>5,026</u>	<u>6,205</u>
<b>Motor Vehicles</b>		
At cost	91,914	193,355
Less Accumulated Depreciation	(59,653)	(119,297)
	<u>32,261</u>	<u>74,058</u>
<b>Telephone System (Under finance lease)</b>		
Capitalised Value	858,267	858,267
Less Accumulated Amortisation	(629,396)	(457,742)
	<u>228,871</u>	<u>400,525</u>
<b>Information Systems Project</b>		
Capitalised Value	213,406	48,515
Less Accumulated Amortisation	(2,519)	-
	<u>210,887</u>	<u>48,515</u>
Net Information Systems Project	210,887	48,515
CRM / Membership System	494,869	-
	<u>12,761,802</u>	<u>11,870,619</u>



**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

	<b>Note</b>	<b>2004</b>	<b>2003</b>
		\$	\$
<b>NOTE 11: PAYABLES</b>			
CURRENT			
Accounts Payable and Accruals		768,763	509,429
GST Payable		307,934	302,600
Legal Cost		30,000	56,055
Rental Bond		110,291	106,567
Payable to Related Party	18 (a)	22,642	4,835
		<u>1,239,630</u>	<u>979,486</u>
		=====	=====

**NOTE 12: INTEREST BEARING LIABILITIES**

CURRENT

Finance Leases (Note 14(b) )		203,909	217,003
		<u>203,909</u>	<u>217,003</u>
		=====	=====

NON CURRENT

Finance Leases (Note 14(b) )		53,816	109,679
		<u>53,816</u>	<u>109,679</u>
		=====	=====

Finance leases are secured by a registered charge over the telephone system.

**NOTE 13: PROVISIONS (EMPLOYEE ENTITLEMENTS)**

CURRENT

Annual Leave - holders of office		191,691	213,705
- other employees		730,341	803,938
		<u>922,032</u>	<u>1,017,643</u>
		=====	=====

NON CURRENT

Long Service Leave - holders of office		302,330	322,298
- other employees		1,151,147	1,228,357
		<u>1,453,477</u>	<u>1,550,655</u>
		=====	=====

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

	2004	2003
	\$	\$
<b>NOTE 14: CAPITAL AND LEASING</b>		
a) Operating Lease Commitments		
Payable:		
- not later than 1 year	871,626	841,350
- later than 1 year but not later than 2 years	695,504	792,293
- later than 2 years but not later than 5 years	777,751	1,329,102
	2,344,881	2,962,745
	2,344,881	2,962,745
b) Finance Leases		
Payable:		
- not later than 1 year	220,007	220,000
- later than 1 year but not later than 2 years	55,002	110,000
- later than 2 years but not later than 5 years		-
	275,009	330,000
Less future Charges	(17,284)	(3,318)
	257,725	326,682
	257,725	326,682

**NOTE 15: RESERVES**

ACOA Asian Reserve (a)	-	-
Campaign Reserve (b)	-	-
Capital Profits and Asset Revaluation Reserve (c)	2,441,631	2,441,631
Contingency Fund (d)	-	-
Death and Benevolent Fund (e)	69,164	73,664
Fighting Fund (f)	-	-
Industrial Reserve (g)	-	-
Reserve Fund (h)	-	-
Stand-down Fund (i)	-	-
Superannuation Trust Fund	16,584	16,584
Asset Replacement Reserve (j)	-	-
Asset Revaluation Reserve (k)	-	-
	2,527,379	2,531,879
	2,527,379	2,531,879

Movement during the year:

(a) ACOA Asian Reserve		
Balance brought forward	-	15,849
Transfer to General Fund	-	(15,849)
	-	-
Balance Carried Forward	-	-
	-	-

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

	<b>2004</b>	<b>2003</b>
	<b>\$</b>	<b>\$</b>
(b) Campaign Reserve		
Balance brought forward	-	210,025
Transfer to General Fund	-	(210,025)
	<hr/>	<hr/>
Balance Carried Forward	-	-
	<hr/>	<hr/>
(c) Capital Profits & Asset Revaluation Reserve		
Balance brought forward	2,441,631	10,679,057
Transfer from other branches upon consolidation	-	-
Transfer to General Fund	-	(8,387,273)
Transfer from Asset Replacement & Revaluation Reserve	-	149,847
	<hr/>	<hr/>
Balance Carried Forward	2,441,631	2,441,631
	<hr/>	<hr/>
(d) Contingency Fund		
Balance brought forward	-	87,367
Transfer to General Fund	-	(87,367)
	<hr/>	<hr/>
Balance Carried Forward	-	-
	<hr/>	<hr/>
(e) Death and Benevolent Fund		
Balance brought forward	73,664	82,664
Payments	(4,500)	(9,000)
	<hr/>	<hr/>
Balance Carried Forward	69,164	73,664
	<hr/>	<hr/>
(f) Fighting Fund		
Balance brought forward	-	59,810
Transfer to General Fund	-	(59,810)
	<hr/>	<hr/>
Balance Carried Forward	-	-
	<hr/>	<hr/>
(g) Industrial Reserve		
Balance brought forward	-	637,683
Transfer from other branches upon consolidation	-	-
Transfer to General Fund	-	(637,683)
	<hr/>	<hr/>
Balance Carried Forward	-	-
	<hr/>	<hr/>
(h) Reserve Fund		
Balance brought forward	-	323,634
Transfer from other branches upon consolidation	-	-
Transfer to General Fund	-	(323,634)
	<hr/>	<hr/>
Balance Carried Forward	-	-
	<hr/>	<hr/>

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

	<b>2004</b>	<b>2003</b>
	<b>\$</b>	<b>\$</b>
(i) Stand-down Fund		
Balance brought forward	-	9,784
Transfer to General Fund	-	(9,784)
	<hr/>	<hr/>
Balance Carried Forward	-	-
	<hr/>	<hr/>
(j) Asset Replacement Reserve		
Balance brought forward	-	2,172
Transfer from other branches upon consolidation	-	-
Transfer to General Fund	-	(2,172)
	<hr/>	<hr/>
Balance Carried Forward	-	-
	<hr/>	<hr/>
(k) Asset Revaluation Reserve		
Balance brought forward	-	147,675
Transfer from other branches upon consolidation	-	-
Transfer to General Fund	-	(147,675)
	<hr/>	<hr/>
Balance Carried Forward	-	-
	<hr/>	<hr/>

**NOTE 16: GENERAL FUND**

Accumulated (deficit) at the beginning of the financial year	7,962,591	(2,084,023)
Net Surplus for the Year	203,643	315,191
Transfer from reserves	-	9,731,423
	<hr/>	<hr/>
Accumulated surplus at the end of the financial year	8,166,234	7,962,591
	<hr/> <hr/>	<hr/> <hr/>

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

2004                      2003  
\$                              \$

**NOTE 17: CASH FLOW INFORMATION**

**(a) Reconciliation of Cash**

For the purposes of the statement of cash flows, cash includes:

Cash on Hand	4,100	4,250
Cash at Bank	1,272,777	1,693,761
Term Deposits	110,304	450,641
	1,387,181	2,148,652
	1,387,181	2,148,652

**(b) Reconciliation of Cash Flow from  
Operations with Operating Surplus/(Deficit)**

Operating surplus	203,643	315,191
Payment from Reserves	(4,500)	(9,002)
Non-cash flow in operating surplus/(deficit):		
Depreciation and amortisation	730,028	775,863
(Gain) on sale of assets	(5,015)	(322,043)
Changes in assets and liabilities		
(Increase)/Decrease in trade debtors	(53,642)	236,890
(Increase)/Decrease in prepayments	(14,187)	42,360
(Decrease) in provisions	(192,789)	(131,605)
Increase/(Decrease) in trade creditors	260,144	(205,622)
	923,682	702,032
Net cash provided by operating activities	923,682	702,032

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

	2004	2003
	\$	\$
<b>NOTE 18: RELATED PARTY INFORMATION</b>		
<b>(a) Payable to Related Party</b>		
Shared Advantage Limited	22,642	4,835
	22,642	4,835
	22,642	4,835

**(b) CSIRO Members**

CPSU, the Community and Public Sector Union, National Council, received all subscriptions paid by members during 2003/2004, other than subscriptions paid by CSIRO Section members.

**(c) Remuneration of Elected Officials**

Persons holding the position of full-time elected officials at any time during the year of the National Council, or the branches/sections, and the Professional Division:

Adrian O'Connell	Mark Gepp
Arthur Ellis	Michael Tull
Chris Clarke	Paul Ingwersen
David Ross	Pauline Gallagher
Evan Hall	Shane O'Connell
Graham Rodda	Simon Cocker
Jenness Gardner	Stephen Jorjes
Karen Atherton	Susan Bowers
Larissa Andelman	Tanya Edlington
Margaret Gillespie	William Marklew
Mark Hathaway	

**NOTE 19: FINANCIAL INSTRUMENTS**

**(a) Interest Rate Risk**

Interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates. The National Council's exposure to interest rate risk as at 30 June 2004 is limited to cash and term deposits of \$1,387,181 which has a fixed weighted average effective interest rate of 4.4%.

**(b) Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE 2004 FINANCIAL STATEMENTS**

**(c) Net Fair Values**

For other assets and other liabilities, the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and notes to and forming part of the accounts.

**NOTE 20: CONTINGENT LIABILITIES**

	2004 \$	2003 \$
Guarantee for Security deposits	121,044 =====	121,044 =====

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

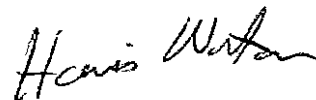
**ADDITIONAL INFORMATION FOR THE BENEFIT OF MEMBERS  
ON THE 2004 FINANCIAL ACCOUNTS**

**DISCLAIMER**

The additional financial data presented in the statement of financial performance is in accordance with the books and records of Community and Public Sector Union, CPSU Group, National Council which have been subjected to the auditing procedures applied in our statutory audit of the Union for the year ended 30 June 2004. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.



**M D Nicholaeff**  
Partner



**HAINES NORTON**  
Chartered Accountants

Dated at Sydney this 30 day of November, 2004.

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**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30 JUNE 2004**

	<b>2004</b>	<b>2003</b>
	\$	\$
<b>REVENUE</b>		
Subscription Received (net of refunds and charge)	18,554,892	18,036,103
Interest Received	109,965	84,183
Management Fees	70,330	65,716
Rental Income	760,633	742,354
Sundries	42,205	22,159
Gain on Sale of Asset	5,015	322,043
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<b>TOTAL REVENUE</b>	<b>19,543,040</b>	<b>19,272,558</b>
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<b>LESS EXPENDITURE</b>		
Salaries and Related Payments		
- Elected Officials	1,379,378	1,241,914
- Fringe Benefits Tax	2,399	(290)
- Honoraria and Allowances	6,625	7,583
- Long Service Leave Provision	325,994	437,985
- Other Salaries	136,472	131,851
- Payroll Tax	593,610	630,239
- Employee Salaries	8,113,406	7,977,716
- Superannuation	1,275,707	1,315,494
- Workers' Compensation Insurance	281,464	247,914
- Other related expenses	292,086	270,920
	<hr/>	<hr/>
Total Salaries and Related Payments	12,407,141	12,261,326
	<hr/>	<hr/>
Affiliation Fees	441,580	424,036
Audit and Accounting Fees	51,740	48,174
Bank Charges	3,923	6,078
Consultant Fees	122,588	-
Computer Operation and Maintenance	91,103	110,771
Depreciation and Amortisation	730,028	775,863
Donations	51,006	23,195
Furniture and Equipment	19,372	23,137
Interest Expense and line fees	9,316	46,321
Legal and Professional Fees	115,464	58,841
Library Purchases	40,748	47,262
Membership Services	39,588	43,980
Motor Vehicle Expenses	220,954	214,860
Office Operation and Administration	989,617	1,068,296
Office Premises and Relocation	765,982	733,582
Postage and Freight	82,445	111,407
Publications (includes printing costs)	445,059	534,128
Representations	1,263,853	1,311,622
Telephones	1,447,890	1,114,488
	<hr/>	<hr/>
	<b>6,932,256</b>	<b>6,696,041</b>
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CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL

STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30 JUNE 2004

	2004 \$	2003 \$
Total Expenditure	19,339,397	18,957,367
<b>Operating Surplus for the year</b>	<b>203,643</b>	<b>315,191</b>

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, CPSU GROUP  
NATIONAL COUNCIL**

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30 JUNE 2004**

	<b>2004</b>	<b>2003</b>
	<b>\$</b>	<b>\$</b>
Net Member Subscriptions	18,554,892	18,036,102
Other Income	227,515	494,101
<b>Total Income</b>	<b>18,782,407</b>	<b>18,530,203</b>
Organising and campaigning	13,586,529	13,261,604
Union Democracy & Representation	1,338,475	1,350,532
Communications & Publications	711,423	753,186
Legal and research	807,375	731,101
Information Technology & Systems	696,040	596,753
Finance & Administrative Overhead	391,984	389,650
Site & Facilities	1,046,938	1,132,186
<b>Total Expense</b>	<b>18,578,764</b>	<b>18,215,012</b>
<b>Operating Surplus</b>	<b>203,643</b>	<b>315,191</b>